



Doc#: 1528134070 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/08/2015 11:12 AM Pg: 1 of 7

This Document Prepared by,
And after Recording Return to:

Renovo Financiam
222 W Adams St., Ste 1980
Chicago, IL 60606

SECOND LOAN MODIFICATION AGREEMENT

^{September} This ~~August 13~~ ¹³ SECOND LOAN AMENDMENT AGREEMENT ("Agreement") is made as of August 13, 2015, by and among RFLF 1, LLC, a Delaware limited liability company, its successors and assigns ("Lender"), and the following parties:

Prolific Techniques Incorporated, an Illinois corporation, and Garret Steve, an individual, collectively as "Obligors" or "Borrowers" or "Grantors"; and Garret Steve individually as "Guarantor".

Recitals

A. Lender has made a loan to Borrower for the purchase, refinance and/or rehabilitation of a property located in Cook County, Illinois. The original principal balance of the Loan at origination was Two Hundred Forty Six Thousand Five Hundred Dollars and 00/100 (\$246,500.00) (the "Loan") pursuant to the terms and conditions of a certain Payment Letter to Borrower made payable by Borrower to the order of Lender (the "Note"), which Note has a "Maturity Date" of November 19, 2015.

B. The Note is secured by, among other things, the following documents, each in favor of the Lender and dated the date of the Mortgage: a Mortgage, Security Agreement, and Financing Statement (the "Mortgage"), a Guaranty (the "Guaranty"), Certificate of Borrower ("Certificate of Borrower"), Collateral Assignment of Plans, Permits, Licenses, and Contracts ("Collateral Assignment"), each executed by Borrowers and encumbering the real property and all improvements thereon located at and common address of:

4129 W. Cornelia Ave., Chicago, Illinois 60641

and legally described in attached Exhibit A (the "Property"), and recorded with the Cook County Recorder of Deeds, respectively. Lender is insured as to the lien of the Mortgage under a title policy, as issued by a title insurer;

C. The Note, together with the Mortgage, the Guaranty, Certificate of Borrower, Collateral Assignment, and all other documents evidencing or securing the

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Loan, in their original form, and pursuant to this Agreement, and hereinafter collectively referred to as the "**Loan Documents**";

D. The Obligors have now requested that Loan be modified to provide for an increase of the scope of work budget and the total loan amount.

E. The Lender is willing to grant such requests upon and subject to the following terms and conditions.

Therefore, upon good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Agreements

1. **Recitals; Loan Documents**. The foregoing Recitals are hereby restated, and the aforesaid Loan Documents are hereby incorporated herein by reference.
2. **Modifications**. The Mortgage, Note and each of the other Loan Documents are hereby deemed modified to the extent necessary to reflect or conform to the foregoing provisions, and, as appropriate, the following provision:

Increase of Construction Funds and Loan Amount. The available scope of work funds to the Obligors shall be increased to One Hundred Thirty Two Thousand dollars (\$132,000.00). Further, the total Loan amount shall be increased to Two Hundred Eighty Three Thousand Five Hundred 00/100 dollars (\$283,500.00).
3. **Representations and Warranties of Borrowers**. Each of the Borrowers hereby represents and warrants to the Lender that, as of the date hereof: (a) the representations and warranties in the Loan Documents are true and correct; (b) there is no Event of Default under the Loan Documents and such Borrower does not know of any event or circumstance which, with the giving of notice and/or the passage of time, would constitute an Event of Default; (c) the Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they will continue to be the legal, valid and binding obligations of the Borrowers, enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity; (d) there has been no material adverse change in the financial condition of any of the Borrowers or any other party whose financial statement has been delivered to the Lender in connection with the Loan from the date of the most recent financial statement received by Lender; (e) none of the Borrowers has any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein; and (f) Borrower is validly existing under the laws of the State of Illinois, and each Borrower has the requisite power and authority to execute and deliver this Agreement and to perform its respective obligations under

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the Loan Documents as modified herein. The execution and delivery of this Agreement and performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of each of the Borrowers, and this Agreement has been duly executed and delivered.

4. **Reaffirmation of Guaranty.** Each Guarantor ratifies and affirms the Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of each Guarantor in the Guaranty are, as of the date hereof, true and correct and such Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of each Guarantor, enforceable in accordance with its terms and such Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder.

5. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, and shall not be construed more strictly against the lender than against the Borrowers merely by virtue of the fact that the same as been prepared by counsel for the Lender, it being recognized that the Borrowers and the Lender have contributed substantially and materially to the preparation of this Agreement, and the Borrowers and the Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other and entering into this Agreement. Each of the parties to this agreement represents that it is been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is a executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or exertion of pressure upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(b) Notwithstanding the execution of this Agreement by the Lender, the same shall not be deemed to constitute the Lender a venturer or partner or, or in any way associated with, the Borrowers, nor shall privity of contract be presumed to have been established with any third party.

(c) The Borrowers and the Lender each acknowledge that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan and the Loan Documents, as modified by this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of the Borrowers, Guarantor and the Lender; and that all such prior understandings, agreements and representations are hereby modified and in this Agreement. Except as expressly modified hereby, the terms of the Loan and the Loan Documents are and remain unmodified and in full force and effect.

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(d) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(e) References to the "Loan", the "Note", the "Mortgage", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Loan, the Note, the Mortgage, and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein, which are expressed in the neuter gender, shall be deemed to include the masculine, feminine and neuter genders. Any word herein, which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and singular.

(f) Time is of the essence of the Borrowers' obligations under this Agreement.


(g) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Facsimile signatures shall be deemed to originals for purposes of execution.

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IN WITNESS WHEREOF, the Lender and the Borrowers have each executed and delivered this Agreement as of the day and year first written above.

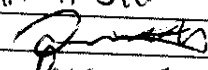
Lender:

RFLF 1, LLC, an Illinois limited liability company

By: 
Name: REMI GARBOSSA
Title: VP OF PRODUCTION

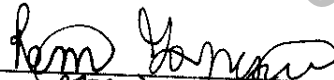
Borrower:

Prolific Techniques Incorporated, an Illinois corporation,

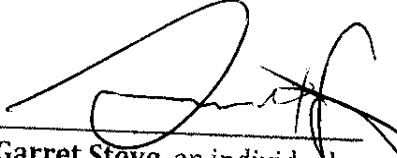
By: GARRET STEVE
Name: 
Title: PRESIDENT

Grantee:

RENOVO FINANCIAL LLC an Illinois limited liability company

By: 
Name: REMI GARBOSSA
Title: VP OF PRODUCTION

Borrower/Guarantor:


Garret Steve, an individual

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STATE OF ILLINOIS
COUNTY OF COOK

Lender's Acknowledgement

The foregoing Agreement was acknowledged before me on ^{September} ~~August~~ 10, 2015, by Remi Gangarissa, the manager of RFLF 1, LLC.

Kyle Concannon
NOTARY PUBLIC



Grantee's Acknowledgement

The foregoing Agreement was acknowledged before me on ^{September} ~~August~~ 10, 2015, by Remi Gangarissa, the manager of Renovo Financial LLC.

Kyle Concannon
NOTARY PUBLIC



Borrower's Acknowledgement

The foregoing Agreement was acknowledged before me on ^{September} ~~August~~ 10, 2015, by Garrett Steve, the Owner of Prolific Techniques Incorporated.

Kyle Concannon
NOTARY PUBLIC



Borrower/Guarantor's Acknowledgement

The foregoing Agreement was acknowledged before me on ^{September} ~~August~~ 10, 2015, by Garret Steve.

Kyle Concannon
NOTARY PUBLIC



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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 NW7113870 SK
STREET ADDRESS: 4129 W CORNELIA
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 13-22-414-008-0000

LEGAL DESCRIPTION:

LOT 18 IN WILLIAM A. BOND AND COMPANY'S SUBDIVISION OF LOT 6 IN WARNER'S
SUBDIVISION OF THAT PART NORTH OF MILWAUKEE AVENUE OF THE SOUTHEAST 1/4 OF
SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office